

## BUYING OF PROPERTY

Real Estate Brokers Expect  
Lively Spring Trade.

## WHAT GIVES LAND VALUE

Dealers Discuss Question Which  
Affects Congress—Fine Residences  
and Large Structures Will Be  
Started Shortly—Same Architect to  
Supervise Belmont and Huff Homes.

While the week closed does not show any big deals brought to a culmination, it has been fairly active in the sales of real estate property and in preparations for the opening of the spring period, always a busy time with Washington real estate dealers. The condition of the market is best designated by the word dull, in that large pieces of property are not changing hands, or those which specially attract public attention. Yet if the court records are scrutinized it will be seen that much property in all parts of the city is being quietly conveyed from one owner to another, and by these transactions, representing, as they do, sales of real estate dealers, it is seen that the brokers are doing fairly well, even if they are not giving publicity to their business.

The largest recorded transaction of the week was the sale of the Tyndall property to A. M. Lohr, of the firm of Woodward & Lothrop, at the intersection of Connecticut avenue and Columbia road, the price paid being \$350 a square foot. The site looks down Connecticut avenue at that point and is one of the most desirable in the city for a fine residence. It is on this lot, near the Highlands apartment, where Mr. Lohr will soon erect a residence for his home.

**Dawson Apartment Sold.**  
Clarence B. Hight, through Williges, Gibbs & Daniel, sold during the week to E. H. Munson, the Dawson apartment house, on S street, between Seventeenth and Eighteenth streets, for \$35,000.

The Walter B. Jennings house, at 1817 Sixteenth street, occupied by Comptroller Tracewell and his family, was sold to Mrs. Fannie Hickey for about \$15,000. At the close of the week a number of brokers report deals under way, some of them very promising, and a few of them in the business district. When completed, if they do not fail, they will attract considerable attention, both from the magnitude of the property involved and the prices to be paid in the purchase. It would appear from the facts made known that dealers are hard at work upon almost every piece of business property now for sale at any price. It is said that the brokers have purchasers who are considering these properties seriously, and that the spring months are likely to see a number of large sales. It is also said that these facts, more or less well known, gives an optimistic tone to the real estate business. The brokers are hopeful of closing some of these large trades in the near future, and it is thought that when one of the purchasers closes, who is known to be seeking investment here, many more will accept the offerings made, and there will be a grand round-up of available property now for sale in the business section of the city. Something like this is expected by the best informed brokers.

## Value of Property Discussed.

During the week there was an interesting discussion in a real estate broker's office, where several experienced salesmen were congregated. The discussion turned upon what decides the value of property, being suggested by a speech the day before on the subject in Congress. As to the value of a piece of property in any given square, the opinion was that a variety of things entered into the question, such as its accessibility by the street car lines, its relation to other property, and its availability for improvement. One broker thought the known value of other property near it had the most weight in determining the question. Another said it was necessary to define what was meant by value. He said the selling value was what a dealer could induce a buyer to give for the property. In urging a given price upon a purchaser, he said, a broker would almost invariably try to find out what the purchaser intended to do with the property and then it was suggested that the foundation of the question of value was argued in various ways, always coming back to the main proposition that it would be just stated by the speaker.

During the discussion the value of property on New York avenue, between Thirtieth and Fourteenth streets, for which \$60,000 was recently refused, was taken as an illustration. One broker said that property in this square had become enormously valuable within a few years, because it was near the center of the urban business section. It was easily accessible by the cars, it was available for almost any use, and was situated so as to command a high price now and in the future.

## How Price May Increase.

This broker was interrupted at this point by another who said that the future value of the property was an important factor in determining the selling price of a piece of property. Reverting to the New York avenue lot, he said as other holdings were selling now, it was probably not worth more than \$60,000, but he thought it had become enormously increasing value for the future, when values in all the territory between Ninth and Fifteenth streets would be enhanced. It was for this reason, he believed, the owners were holding on to it, and expecting to realize a much larger price for it ten years hence. He also discussed the value of property, except that property was worth what it would command from a person or persons seeking it for use in building or investment—in other words, its selling value in the hands of a competent broker.

## New Building in Prospect.

Evidences are not wanting that the spring and summer season of 1907 will be active in the line of new buildings. The first stroke was taken during the past week to tear down the old buildings on the site for the Masonic Temple, on the point at the intersection of H street and New York avenue. It is expected that this great building will be well started during the present year.

According to advices received in Washington Friday night, the new residence of Perry Belmont, on the triangle bounded by New Hampshire avenue, Eighteenth, and R streets, will be started in the near future. At all events, Mr. Belmont has selected Horace Trumbauer, of Philadelphia, to superintend the construction of the house after the plans of the French architect who designed the palatial home of Prince Castellane. It is understood that bids for the construction will be submitted in Philadelphia to-morrow, and that the award will be made as soon as possible after the closing of the bids.

Horace Trumbauer is also the architect who will have supervision of the construction of the new home of Representative George R. Huff, which will occupy a commanding site at the intersection of New Hampshire avenue, Eighteenth, and Q streets, being little more than a block

## WORRY ABOUT KING'S TRIP.

Rumor Says His Visit to Paris Is to  
Avert World War.

London, Feb. 9.—There was quite a scare early this week, especially on the Paris Bourse, over the rumored object of King Edward's visit to Paris. It was repeatedly asserted that a crisis had arisen which was threatening the world's peace, and that the King had hastened to consult French statesmen in an effort to avert war. The Kaiser, of course, was the object of suspicion. It was asserted that now that he had secured a free hand at home by defeating the Socialists, he was already preparing to give an order for full steam ahead in an aggressive foreign policy.

There is nothing to bear out this alarmist assumption. Germany's foreign policy has been too thoroughly disorganized by the unexpected Anglo-French entente to venture yet upon any bold aggression. That entente has been strengthened, instead of weakened, by German threats and German blunders. It is safe to say that the Kaiser's proposals are elaborated for the creation of an income tax, the famous income tax which Frenchmen have talked about for so many years, which they have denounced as dangerous and impossible, and which they have now come to recognize as inevitable. According to M. Caillaux himself, the system he proposes will not be one of half measures. The tax, a progressive one, is to be replaced what are called the "square contributions directes." To use M. Caillaux's own words: "The main object of the reform will be to re-establish an absolute equality of charges; to exact from certain classes of income now wholly or partly exempt from taxation their proper contribution, and to lighten the burden which weighs on the taxpayers of the country districts and the small towns." But the reform must go farther. M. Caillaux thinks; it must provide that great fortunes pay on a higher scale than average fortunes, and average fortunes than small fortunes. The new tax is to be progressive. Income will be classified and taxed separately, the tax levied if possible at the source; then a man's income from all sources will be added up, and a surtax will be levied on it according to the amount.

To sum up again, in the words of M. Caillaux, the reforms are to include "the suppression of unjustifiable privileges; a lightening of the burdens of the less fortunate classes, and a moderate and carefully adjusted increase of the contributions of the wealthy classes. There must be nothing arbitrary in it, and it must exclude any kind of incursion into a man's private affairs, such as an examination of his books." The public funds were weak on Saturday, and it is suspected that the men who control the money market intend to engineer a slump in French rates, with the idea of frightening Parliament into rejecting M. Caillaux's proposals. The finance minister, it is said, in anticipation of this move, sent for the principal financiers in Paris, explained his proposals to them, and instructed them to support them.

## FINAL INTERMENT OF POPE.

**Body of Late Pontiff to Be Placed in Tomb Soon.**  
Rome, Feb. 9.—Tadolini, the sculptor of the monument to Pope Leo XIII in the Church of St. John Lateran, has promised that the work will be finished by the end of this month, and it is expected that the body of the pontiff will be transferred from the Vatican to his tomb in that church at the beginning of March.

**Crozier in Rome En Route to Egypt.**  
Rome, Feb. 9.—Richard Crozier, formerly of New York, arrived here yesterday. He leaves Rome to-day for Egypt.

**Largest Morning Circulation.**  
All advertising contracts made by The Washington Herald are based upon its sworn circulation—a circulation in Washington larger by thousands than was ever before attained by any morning newspaper at the Capital. Its books are open.

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## INCOME TAX FRAMED

French Minister of Finance  
Expounds New Measure.

## CHIEF SOURCE OF REVENUE

Main Object of Reform, Says M. Caillaux, Will Be to Re-establish Absolute Equality of Charges—Lightening of Burden of Less Fortunate. Tax to be Progressive.

London, Feb. 9.—In an additional interview of the subject, published in all of the important Paris newspapers, M. Caillaux, the French minister of finance, states that his proposals are elaborated for the creation of an income tax, the famous income tax which Frenchmen have talked about for so many years, which they have denounced as dangerous and impossible, and which they have now come to recognize as inevitable. According to M. Caillaux himself, the system he proposes will not be one of half measures. The tax, a progressive one, is to be replaced what are called the "square contributions directes." To use M. Caillaux's own words: "The main object of the reform will be to re-establish an absolute equality of charges; to exact from certain classes of income now wholly or partly exempt from taxation their proper contribution, and to lighten the burden which weighs on the taxpayers of the country districts and the small towns." But the reform must go farther. M. Caillaux thinks; it must provide that great fortunes pay on a higher scale than average fortunes, and average fortunes than small fortunes. The new tax is to be progressive. Income will be classified and taxed separately, the tax levied if possible at the source; then a man's income from all sources will be added up, and a surtax will be levied on it according to the amount.

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Advices from Gothenburg announce the invention of a new Swedish steam machine by M. B. H. Wallin, director of the material testing department of the Chalmers Institute, who has been working for two years at his discovery. The company has its headquarters in Gothenburg, and has taken the name of "Aktiebolaget Avtalar." According to the calculations of the inventor, his air ship can be constructed at a much cheaper cost than those machines which have been hitherto used for experimental purposes. The building of the air ship will still take some weeks, but the work is making rapid progress. A motor for driving the machine is expected from Paris in a few days. In the course of an interview M. Wallin expressed himself very hopeful regarding his invention. He said: "The problem of aerial navigation can be solved quite as easily as any other problem. It is only a matter of time before the antiquated system of aerial navigation by balloon should have been adhered to so long."

Reports from Odessa state that it is with the greatest difficulty that a considerable number of the Russian electors are persuaded to vote at the approaching Parliamentary election. It is only among a minor section of the party of Constitutional Democrats that a lukewarm sort of faith is entertained in the new Duma, the great majority believe that before a radical change in the repressive attitude of the government takes place or has been compelled, the Duma will be a mere farce and mockery of the popular aspirations.

These Constitutional Democrat leaders assure me that the Socialist Revolutionary "terror" is daily coming to be more widely regarded with respect, and it is believed that it will eventually force the bureaucracy to its knees by the sheer strength of retaliatory brutality, that is, by the "removal" of all the leaders of the bureaucratic regime. It is significant of the new attitude of the Russian people toward the government that the word of respect expressed for the prominent victims of the Socialist Revolutionaries.

According to certain Paris sources, there is said to be little official reason for the better, despite all official denials, that the French government is encouraging the schismatic movement, the nucleus of which will be the so-called "French Catholic Apostolic Church Institution," the formation of which has been officially announced. The new "church" starts, in the eyes of the laity, under bad auspices, while, according to reports received from different headquarters, it will have no following, either among the clergy or the people. Instructions as to the best way to deal with the situation, and also the new schismatic movement, have been given to the Bishop of Dijon, who, on his return to France, will communicate with the episcopacy of which he is secretary.

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## LOCAL PRODUCE MARKET.

(Prices quoted are wholesale.)

**BUTTER**—Fancy country roll selling well; prices firm. Creamery, fancy, 24.50; do, Western, 24.50; do, second, 24.00; do, third, 23.50; do, fair to good, 23.00; do, choice, 22.50; do, good, 22.00; do, store-packed, fresh, 18.00.

**CHEESE**—Market unchanged. New York State, factory, large, 14.50; do, small, 14.00; do, Western, 14.00; do, good, 13.50; do, choice, 13.00; do, store-packed, 12.50.

**LIVE POULTRY**—Choice stock and market strong. Chickens, large, per pound, 15.00; do, small, 14.50; do, medium, 14.00; do, broilers, 13.50; do, hens, 13.00; do, turkeys, 12.50; do, ducks, 12.00; do, geese, 11.50.

**DRESSED POULTRY**—Receipts liberal and market steady. Turkeys, medium, average, 15.00; choice, 15.50; do, thin, 16.00; do, old, 16.50; do, young, 17.00; do, medium, 17.50; do, broilers, 18.00; do, hens, 18.50; do, turkeys, 19.00; do, ducks, 19.50; do, geese, 20.00.

**DRESSED MEATS**—Calf, full dressed, 20.00; do, half, 19.50; do, quarter, 19.00; do, small, 18.50; do, medium, 18.00; do, large, 17.50; do, very large, 17.00; do, extra, 16.50; do, store-packed, 16.00.

**GRAIN**—Receipts small and prices firm. Wheat, per bushel, 2.50; do, small, 2.45; do, medium, 2.40; do, large, 2.35; do, very large, 2.30; do, extra, 2.25; do, store-packed, 2.20.

**WHEAT**—Receipts small and prices firm. Wheat, per bushel, 2.50; do, small, 2.45; do, medium, 2.40; do, large, 2.35; do, very large, 2.30; do, extra, 2.25; do, store-packed, 2.20.

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## PLAN TO OUST LORDS

Will Get Sentiment of Country  
Vote First.

## PROGRAMME IS NOT DEFINITE

House Could Pass Bill Curtailing  
Power of Upper House and Throw  
the Whole Question of Hereditary  
Legislatures into a General Elec-  
tion—Dramatic Session in Prospect.

London, Feb. 9.—The government has given the country to understand that it will make a serious attempt to abolish the House of Lords as a legislative body. This revolutionary measure, which was first hinted at by the late Mr. Gladstone in the crisis over the Home Rule bill, will now become the first article of the Liberal party policy.

One hesitates, however, to accept it as offered in entire good faith. It may be put forward as a coercive threat against the Upper House in order to make its attitude toward pending legislation more complaisant. It may be designed as a rallying issue to check the serious schemes which threaten to disturb the present majority in the House of Commons.

To Test Public Sentiment.  
The government has not committed itself to a definite programme. All depends on how the country receives the idea. If Sir Edward Campbell-Bannerman, the prime minister, becomes convinced that the proposal will solidify his supporters and secure his return to the House of Commons with a working majority, it will be actively pressed to a general election. On the other hand, if it should appear that the country is not ready for such a radical change, the idea will be promptly dropped.

It is not yet known what form the matter will take when Parliament reassembles next week, nor whether the subject will be referred to in the King's speech. A prominent member of the government says in private conversation that the attack will probably open in the form of a resolution by the House of Commons, setting forth that the power of the House of Lords to reject any measure originating in the House of Commons should be operative for a period not exceeding twelve months—that is, that any bill from the House of Commons rejected by the House of Lords should become a law if passed by the House of Commons a year later.

**Question of Hereditary Legislatures.**  
The House of Lords would, of course, refuse to submit to this limitation of their power, and, according to the present plan the government would then appeal to the country, raising also the question of the present constitution of the House of Lords and opposing the whole principle of legislation by hereditary legislatures.